

Core : CXO

DRILLING AUSTRALIA'S NEW EXPLORATION HOT-SPOT

Company Update Presentation May 2014

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May 2014

Core's Projects

- Drilling **Blueys and Inkheart Silver Prospects**, Albarta NT
- **Drill assay results expected over next few weeks from Blueys**
- Copper exploration underway delivering exceptional results at **Albarta**, NT
- Strong geophysical IOCG drill targets near Olympic Dam, **Roxby** SA
- Thick and high grade uranium drill intersections at **Fitton** discovery, SA
- High grade lead/zinc breccia zone mapped over 1.5km at **Yerelina**, SA
- Set for impressive value growth



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Albarta Project, NT

Australia's new exploration hot-spot

Core has recently moved to 100% ownership* of 20 tenements covering over 2,000km^2 comprising the Albarta Project, NT

- Multiple occurrences of copper mineralisation indicates strong prospectivity
- **Drilling Blueys and Inkheart Silver Prospects**
- **Drill assays expected in weeks**



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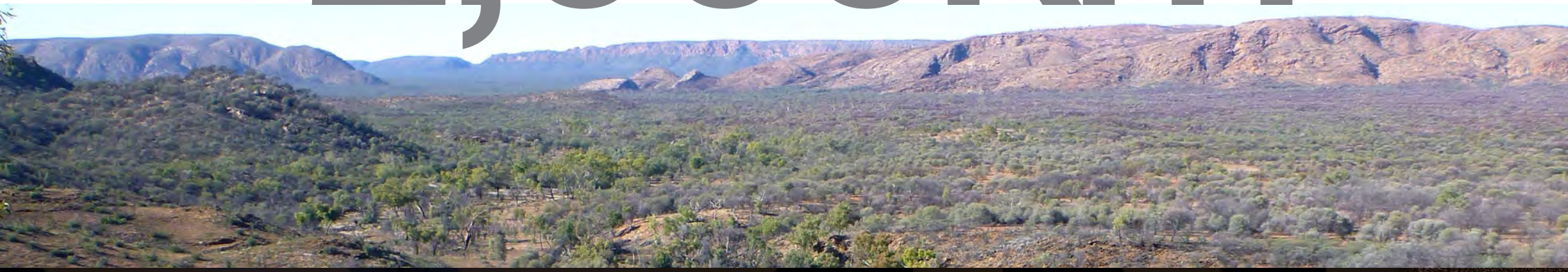
Strong Prospectivity

- 10% copper and 4,500g/t silver at **Blueys Prospect**
- 19,552ppb silver in soils at new **Inkheart Prospect**
- Up to 14% copper and 72g/t gold at **Copper Royals**
- Up to 34% copper at **Virginia Prospect**
- Multiple >1% copper at **Greater Paradise Well**
- Large scale copper nickel PGE target at **Mordor Project**

20 tenements

100% Owned

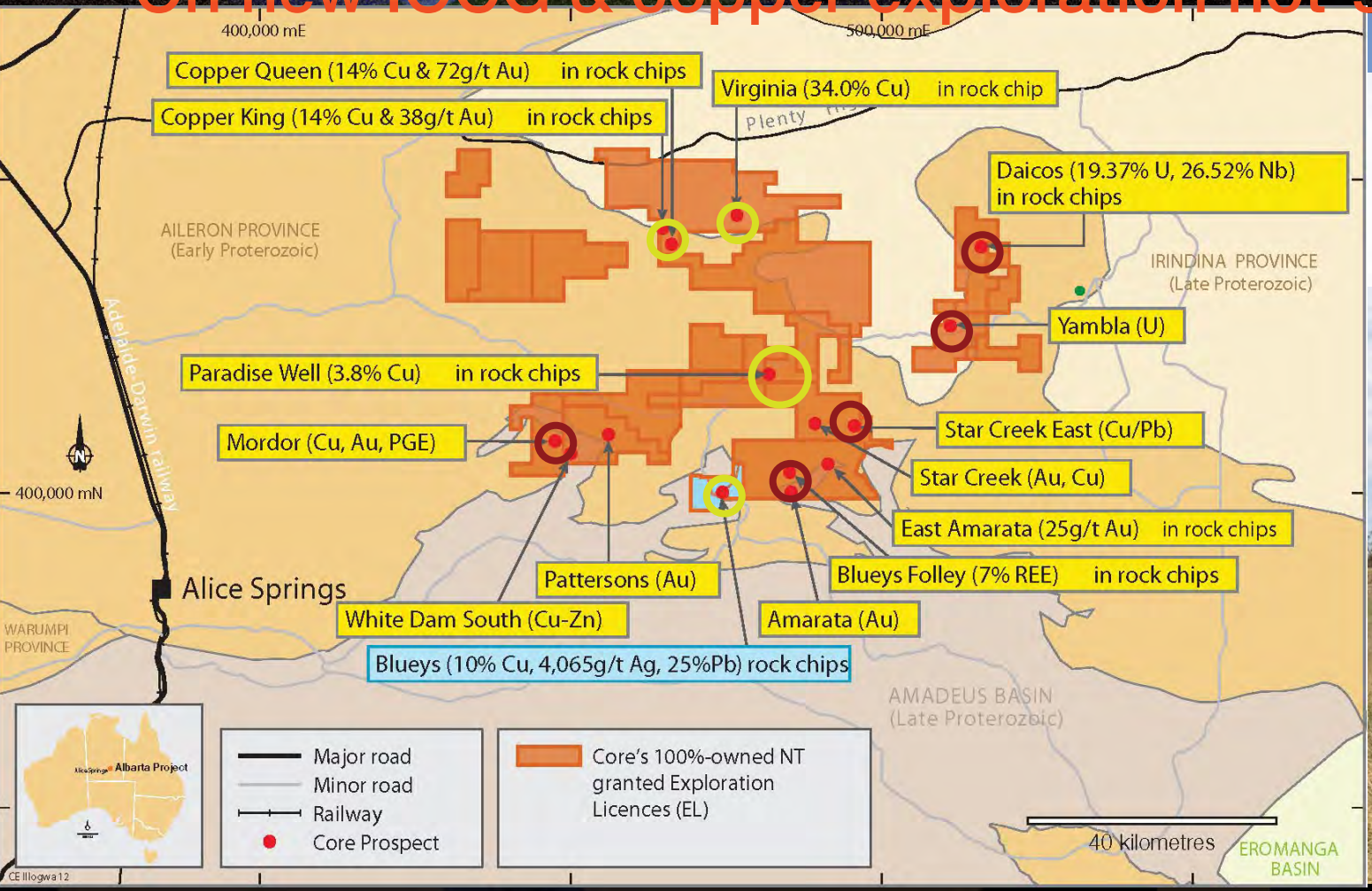
2,000km^2



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Exploration Underway

On new IOCG & copper exploration hot-spot



- Results pending
- Exploration underway during 2014



Drilling Blueys Silver Project

4.5kg/t silver and 10% copper at surface



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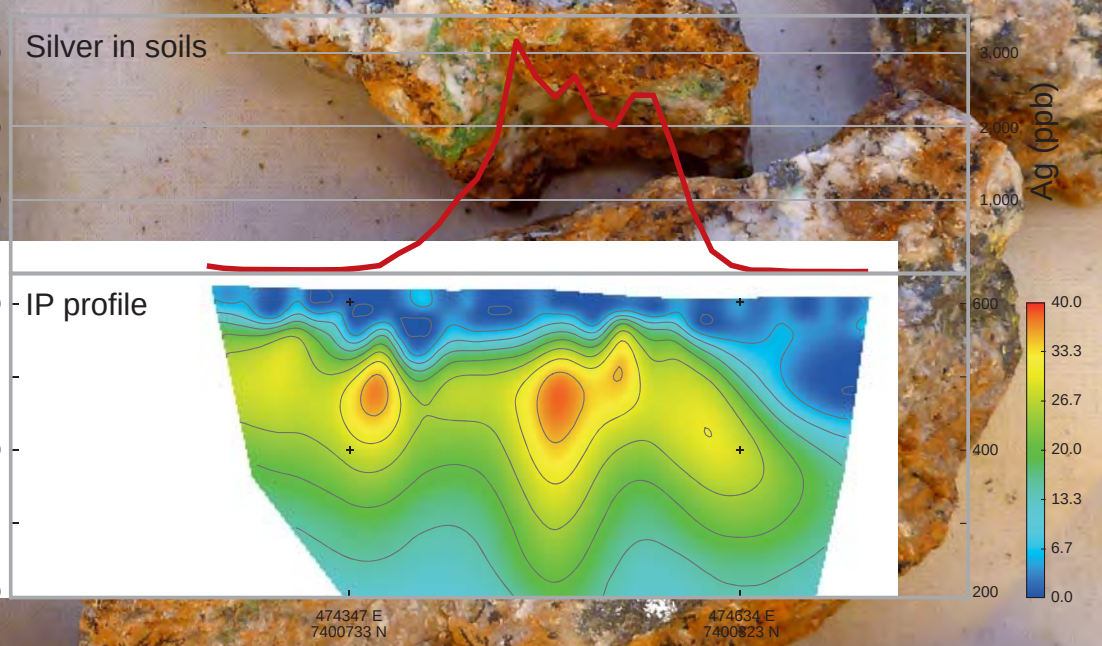
Blueys Silver Project

- Very high grades of 4.5kg/t (4,500g/t) silver and 10% copper at surface
- Peak value of 25,250ppb silver is well above 100ppb commonly regarded as anomalous
- Inkheart Prospect also characterised by extremely high silver in soils
- Core's IP geophyics finds new drill targets below extremely anomalous silver in soil and high-grade rock chips

Spectacular silver soil anomalies

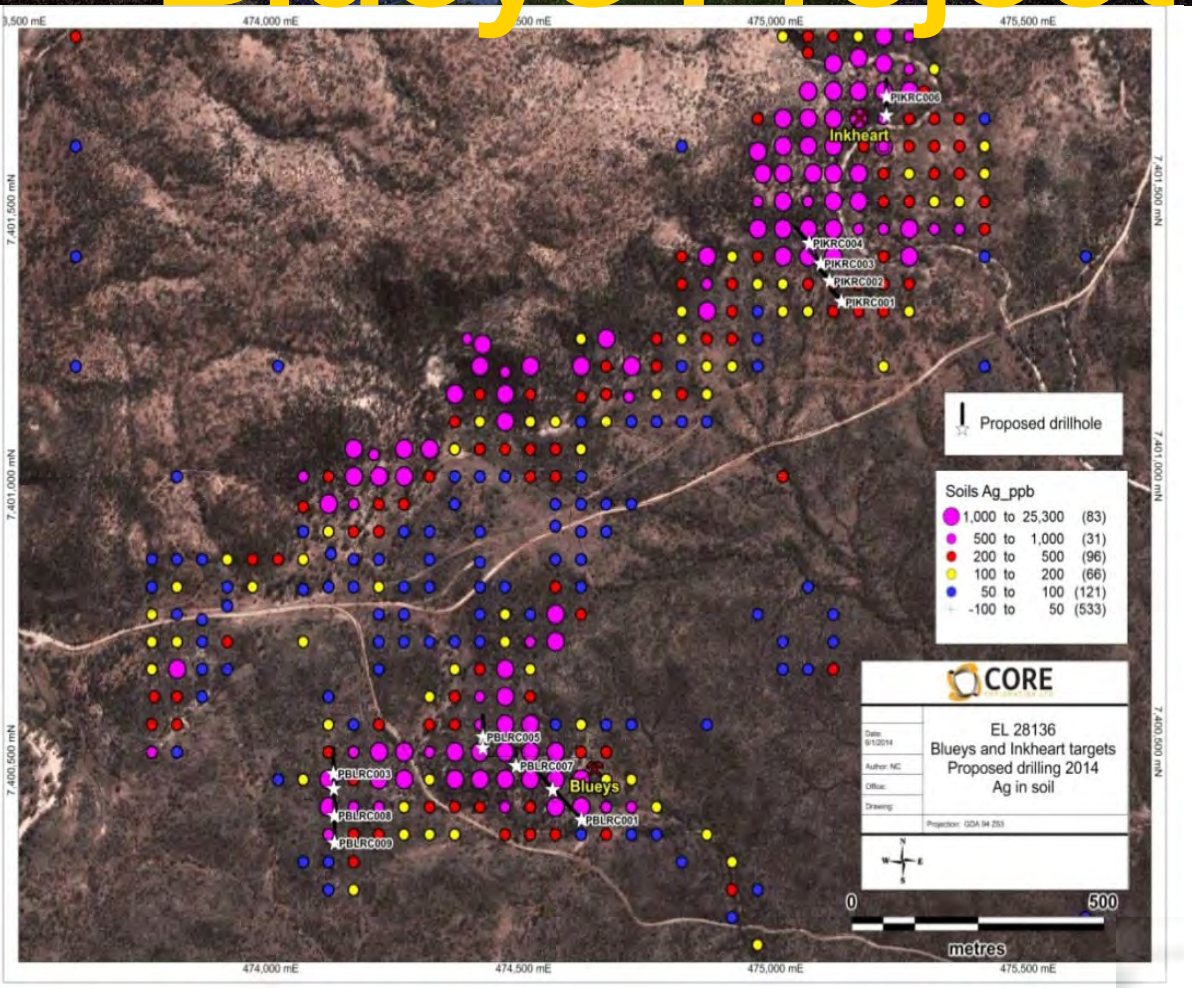
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Blueys IP Drill Targets at Depth



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Blueys Project



- Core's Blueys Prospect has a footprint of **500m x 250m assaying over 1,000ppb Ag.** Peak silver in soil value is **25,250ppb Ag.**
- Core's Inkheart Prospect has a footprint of **1,400m x 300m assaying over 1,000ppb Ag.** Peak silver in soil value is **19,552ppb Ag.**
- Investigator Resources Ltd (ASX: IVR) flagship Paris Prospect in SA has a footprint of **1,200m x 300m assaying over 100ppb Ag.** with a centre of about **200m over 500ppb Ag.** and a peak silver in soil value of **1,629ppb**. These results led to a high grade silver discovery and a substantial increase in market cap for IVR.

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Copper Royals

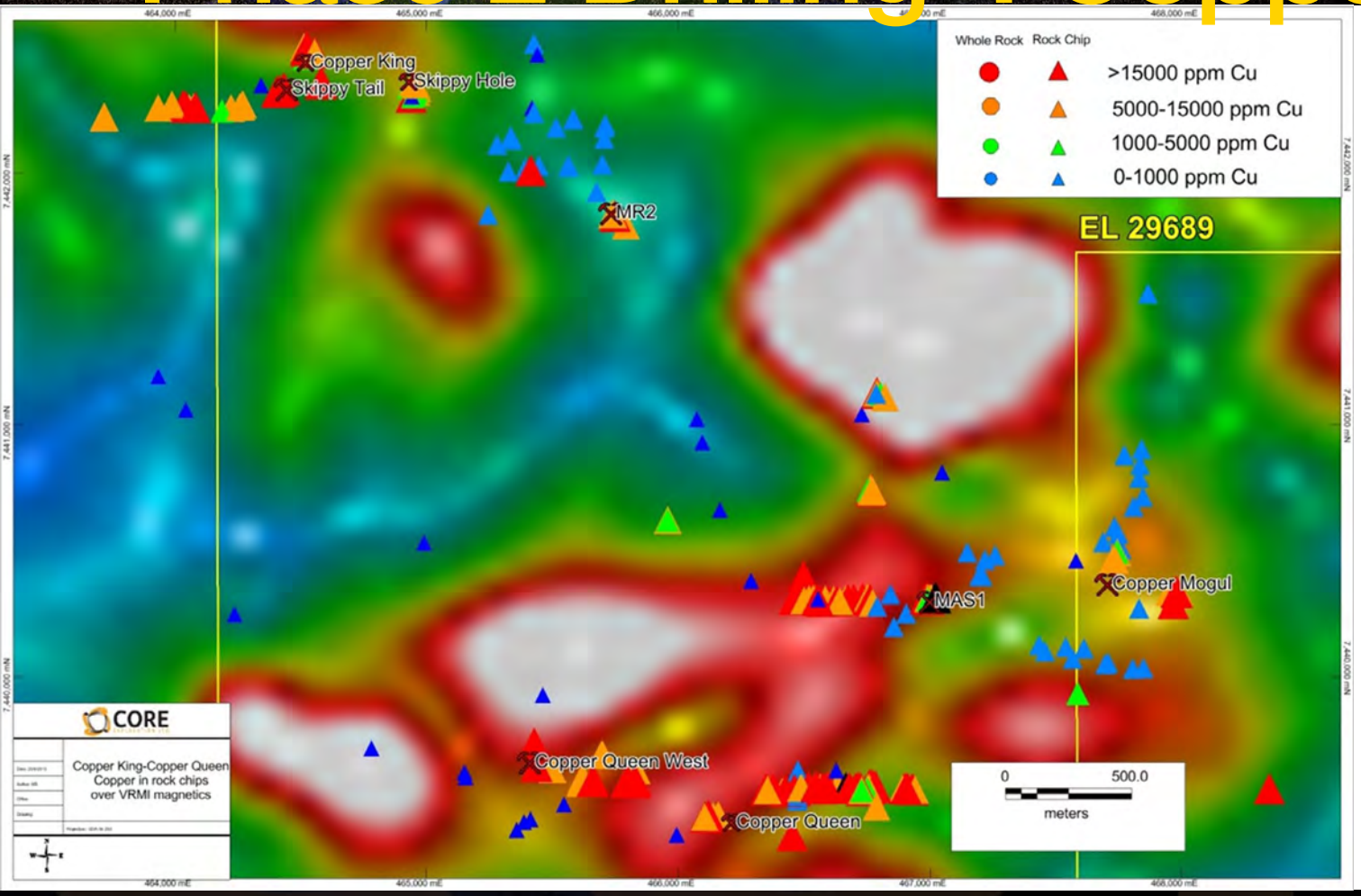
Large copper mineral field

Up to 14% copper and 72g/t gold at surface



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Phase 2 Drilling : Copper Targets



- Copper Royals large copper mineral field recognised in area of new 100% owned tenement
- 5km long copper soil anomaly
- 15 separate copper prospects within 5km x 5km area
- Geophysics not used in previous targeting
- **IP results pending**

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Virginia Prospect

Stratiform kilometre scale copper target grading

1%-5% Cu at surface

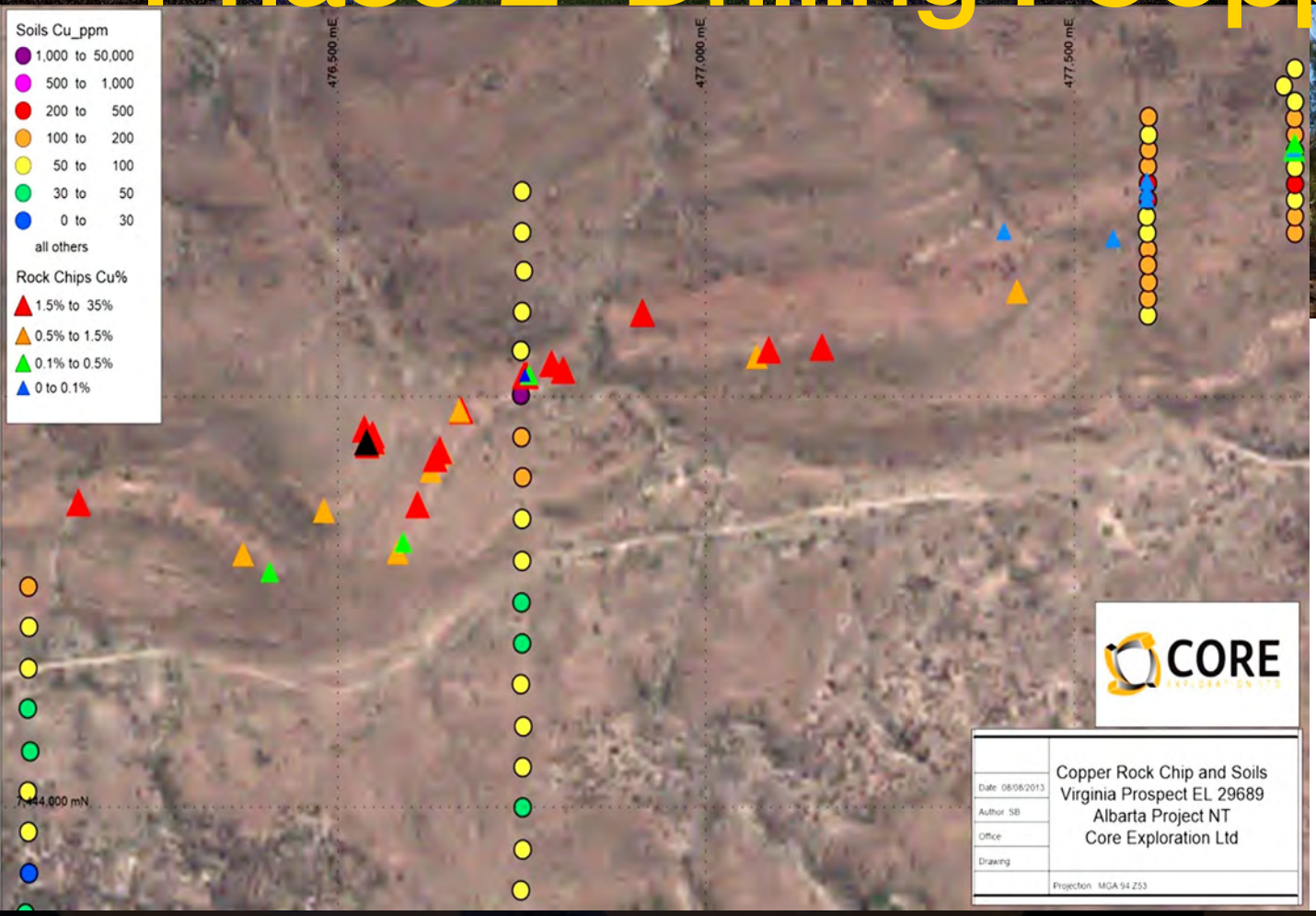
Results from IP survey pending

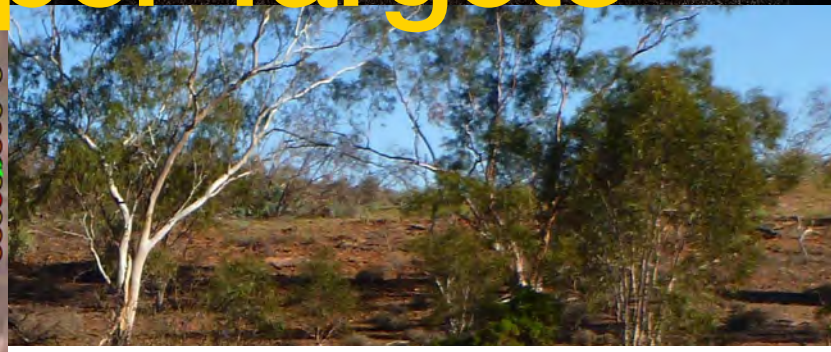


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Virginia Prospect

Phase 2 Drilling : Copper Targets





- Stratiform copper horizon identified over 1km strike >1% Cu
- No previous geophysics or drilling
- **IP survey completed**

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Greater Paradise Well

4 separate copper prospects

new discovery

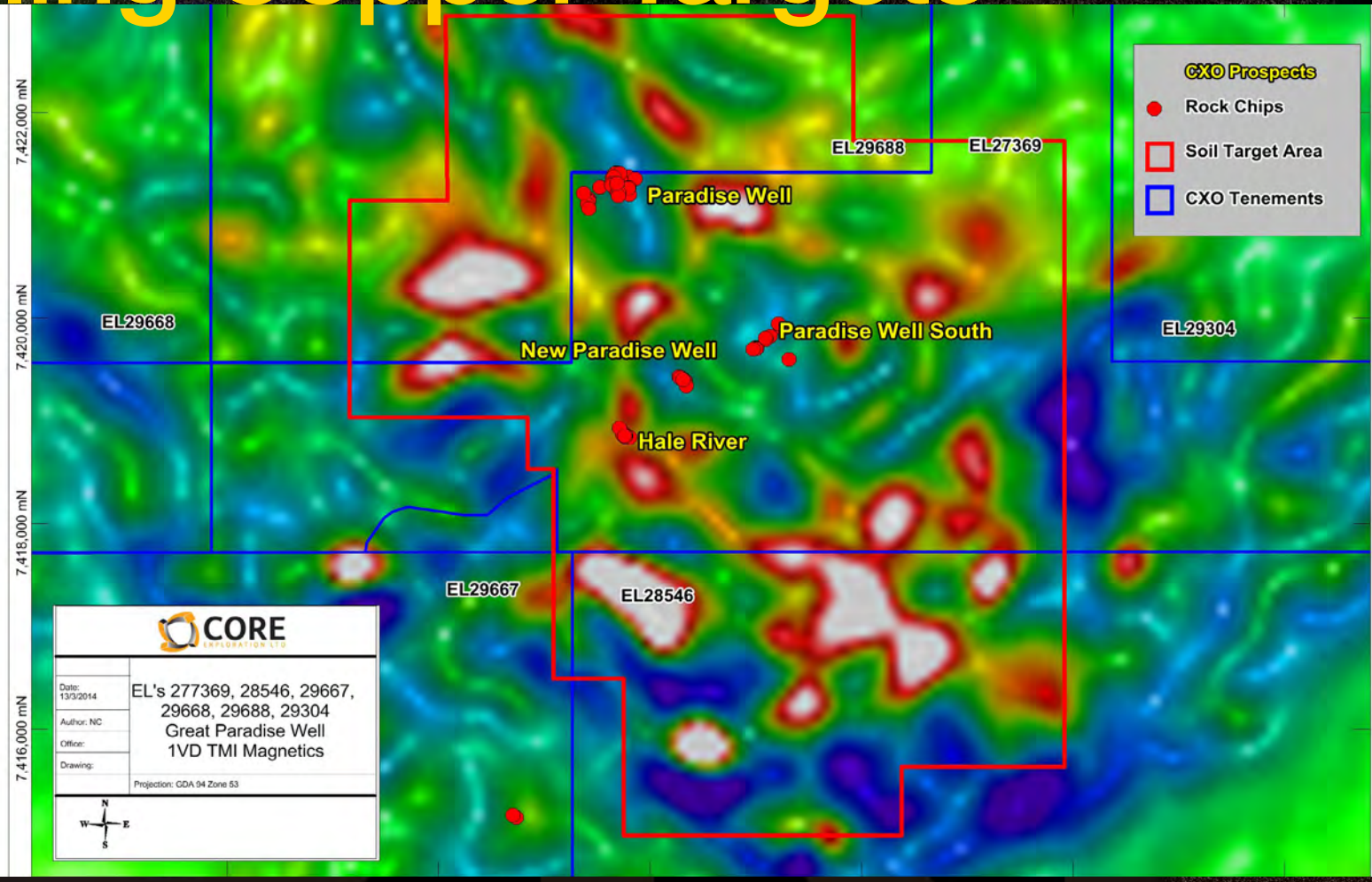


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Greater Paradise Well

Phase 2 drilling Copper Targets

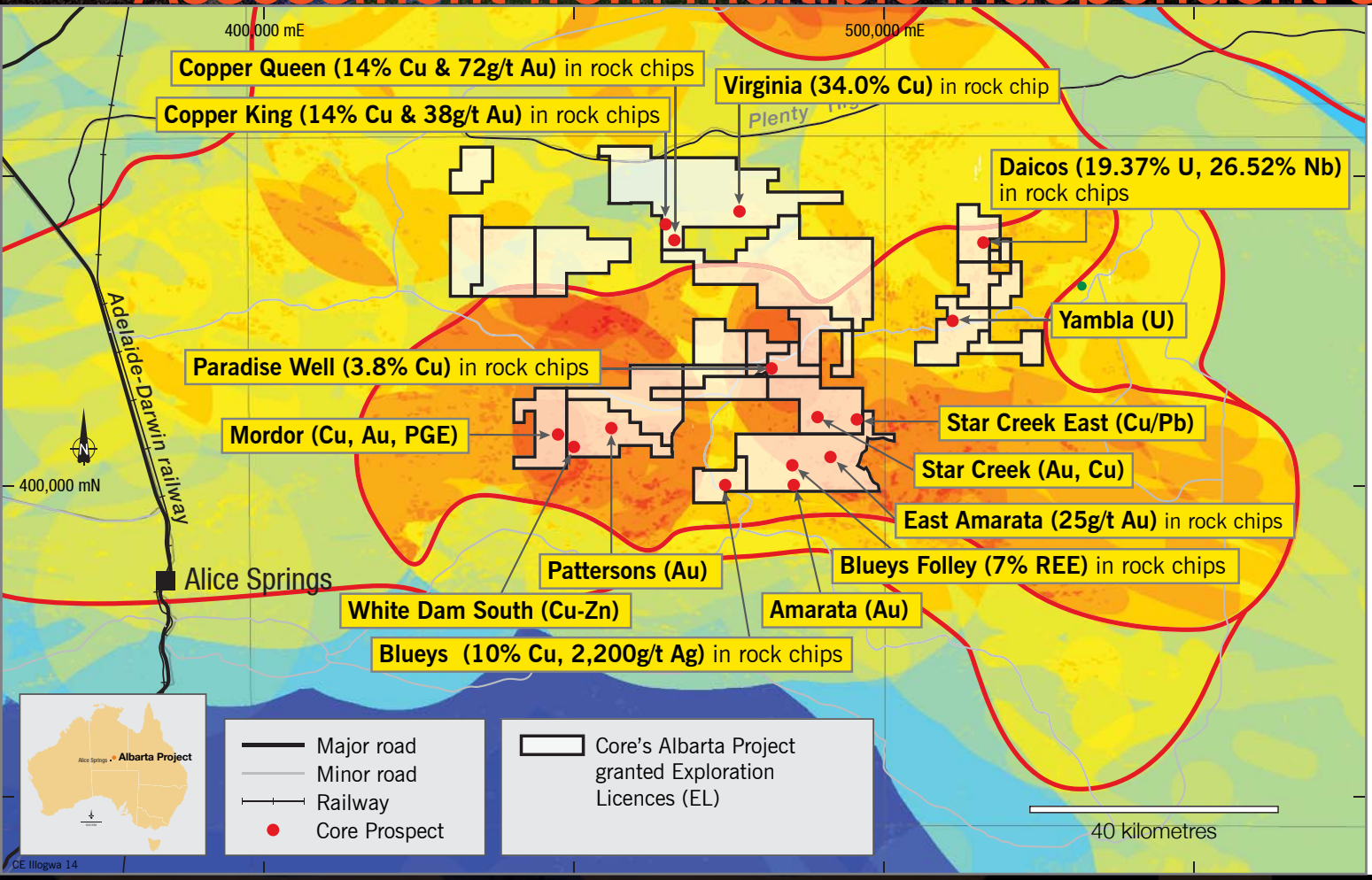
- Multiple occurrences of copper
- Copper now identified at surface over a 3km x 3km
- **Soils results pending**



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IOCG Prospectivity

Assessment from multiple independent sources



- Copper prospectivity of the region well documented by NTGS
- Other explorers have confirmed potential to the east and west of Core's tenements
- 2012 assessment by Geoscience Australia confirmed high IOCG prospectivity
- Core's internal assessment verifies IOCG potential

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Summary

Core's has moved to full ownership of the Albarta Project in Australia's new exploration hotspot in the NT :

- Core has 100%-ownership* of 20 tenements covering over 2,000km^2 in the NT
- Multiple occurrences of mineralisation at surface a strong indicator of prospectivity
- Core is drilling **Blueys and Inkheart Silver Prospects**
- Phase 2 drilling at Albarta will target copper at **Virginia, Copper Royals and Greater Paradise Well**
- **Drill results pending from Blueys and Inkheart in the next few weeks**

*subject to Ministerial Approval

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Core's Projects, S.A.

- Strong geophysical IOCG drill targets near Olympic Dam, **Roxby** SA
- Thick and high grade uranium drill intersections at **Fitton** discovery, SA
- Multiple mineralised zinc/lead breccia zones up to 1.5km long at **Yerelina**, SA

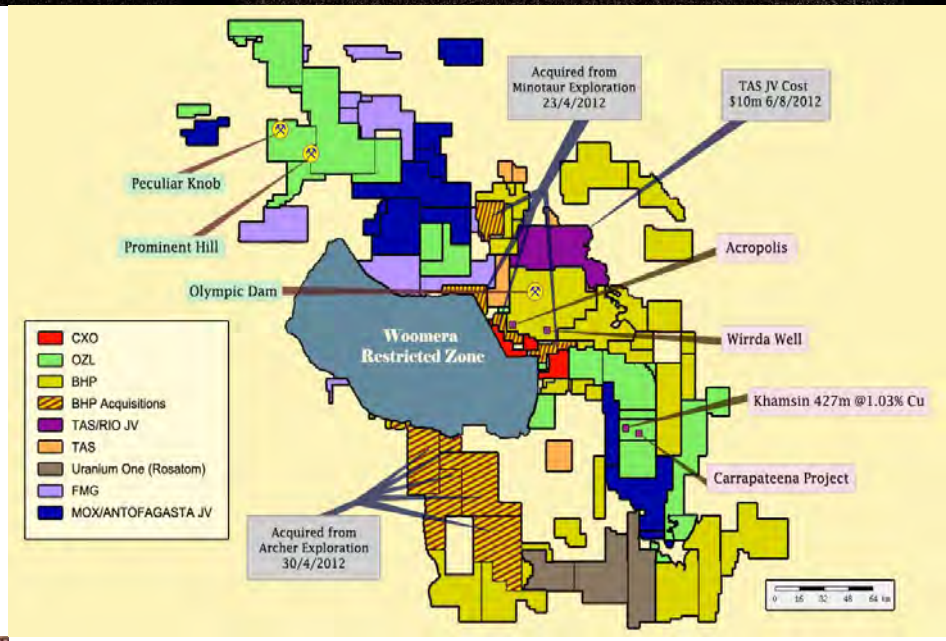


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Roxby, SA

100% owned Roxby Downs South Project, SA

- 10km from BHPB's new Wirrda Well find and 40km from Olympic Dam
- Strong geophysical drill targets
- Surrounded by Majors





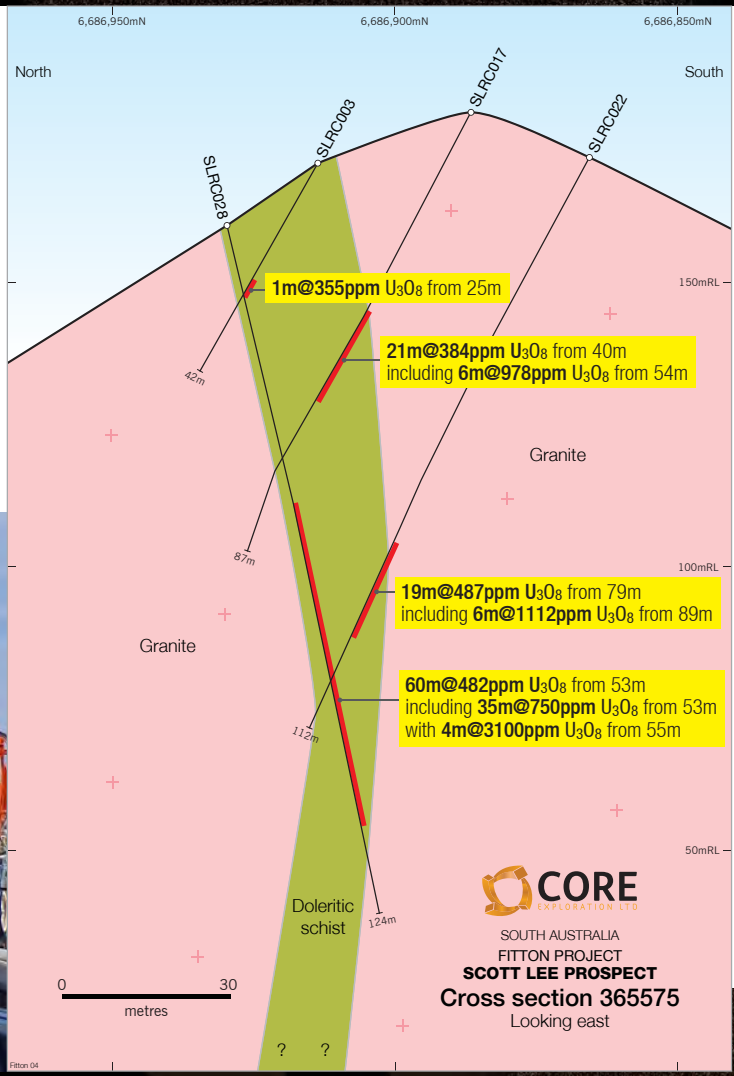
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Fitton, SA

100% owned Fitton Project in SA

- Outstanding new discovery of high grade uranium
- Thick and high grade uranium intersections drilled by Core
- Uranium mineralisation outcrops and open at depth
- World class uranium mining district



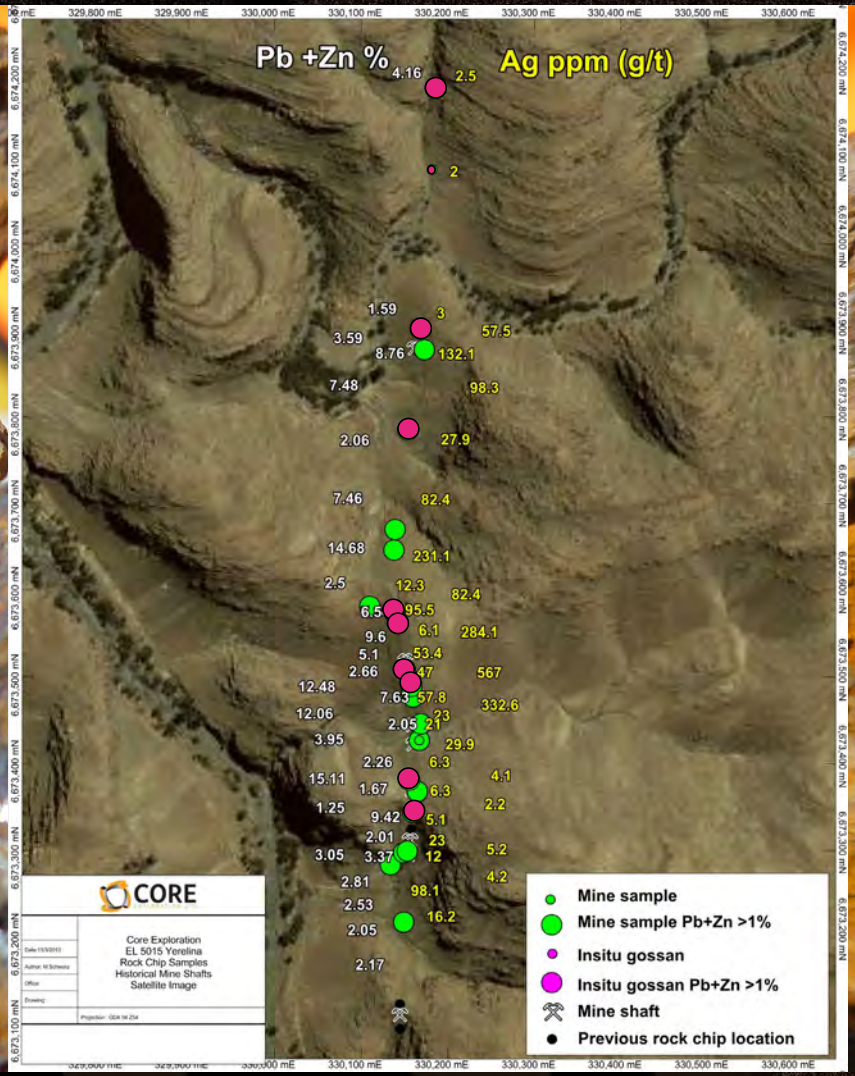


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Yerelina, SA

100% owned Yerelina Project, SA

- 567g/t silver and 15.11% zinc and lead in rock chips
- High grades in gossans discovered at surface
- Mineralised breccias up to 1.5km long
- Large1,000km^2 tenement area



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The presentation includes exploration information that was prepared and first disclosed by Core under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The information in all previous announcements has been compiled by Mr Stephen Biggins as the Competent Person and who provided his consent for all previous announcements. The information that was reported in announcements previously released under JORC Code 2004 is referenced in the table below:

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Slide Reference	Announcement Date	Announcement Title
4	11th June 2013	Large Scale Copper Nickel PGE Target at Core's key Albarta Project, NT
4,13,14	12th August 2013	Undrilled kilometre scale copper target Virginia Copper Prospect, NT
20	13th May 2013	Thick and high-grade uranium intersections Fitton Project, SA
4,11,12	28th June 2013	Large NT copper mineral field confirmed within Albarta Project
4,6	29th August 2013	All NT Tenements Granted
17	28th November 2012	Core's NT Project area "highly prospective for IOCG" Geoscience Australia Report

TThe information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Biggins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

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